

APPENDIX II
CENTRE CITY
DEVELOPMENT
CORPORATION





**Centre City
Development
Corporation**

CENTRE CITY DEVELOPMENT CORPORATION

FISCAL YEAR 2005 - 2006 BUDGET

CENTRE CITY DEVELOPMENT CORPORATION
Budget Summary



DATE ISSUED: June 14, 2005 REPORT NO. CCDC-05-29

ATTENTION: Chair and Members of the Redevelopment Agency
Docket of June 14, 2005

SUBJECT: Fiscal Year 2005-2006 Proposed Budget for the Redevelopment Projects
Administered by the Centre City Development Corporation ("CCDC")

STAFF CONTACT: Frank Alessi, Vice President and Chief Financial Officer

SUMMARY

Issue - Should the Redevelopment Agency ("Agency") approve the Fiscal Year 2005-2006 Project Budgets for the Centre City and Horton Plaza Redevelopment Projects and the Administrative Budget for CCDC (FY06 Budget)?

Staff Recommendation - That the Agency approve the Fiscal Year 2005-2006 Project Budgets for the Centre City and Horton Plaza Redevelopment Projects and the Administrative Budget for CCDC (FY06 Budget).

Centre City Development Corporation Recommendations - On May 25, 2005, the CCDC Board voted 5-0 in favor of the original recommendation.

Centre City Advisory Committee ("CCAC") - The CCAC Budget Committee approved the FY06 Budget (excluding CCDC Administration Budget) on April 5, 2005 and the full CCAC approved the FY06 Budget at its May 18, 2005 meeting. The CCAC vote was 20 Yes, 2 No and 1 Recusal. The PAC vote was 18 Yes, 2 No and 0 Recusal.

Other Recommendations - None.

Fiscal Impact - The FY06 Budget totals \$142.3 million. The FY06 Budget is financed with tax increment, tax allocation bonds, developer proceeds, interest and other income.

BACKGROUND

CCDC was created by the City of San Diego in 1975 to plan, implement, and direct redevelopment of San Diego's urban core. Approximately 1,450 acres, which include the Centre City and Horton Plaza Redevelopment Projects, are currently administered by the Corporation.

DISCUSSION

This memorandum represents a summary of the proposed Fiscal Year 2006 Budget for the Centre City and Horton Plaza Redevelopment Projects and the preliminary administrative budget for CCDC. Chart A summarizes the revenues and expenditures for Fiscal Year 2006 totaling \$142.3 million. Schedule I is a summary of revenue and expenditures. Schedule II is a listing of the work program for Fiscal Year 2006. Attachment A is a listing of the project activities by District consisting of both prior year programmed funds from Fiscal Year 2005 and new monies allocated in Fiscal Year 2006. Attachment B presents the administrative budget for CCDC. Attachment C provides a list of completed residential projects, and Attachment D provides historical economic gain from redevelopment.

The FY06 Budget consists primarily of three components; project budgets inclusive of the provision for the use of Low and Moderate Income Housing Funds, appropriations for Long Term Debt, and CCDC's Administrative Budget. The three components of the budget have funding sources derived from tax increment, tax allocation bonds, developer proceeds, interest income and other income. These components are as follows:

Project Budgets (\$100.3m)

The budget contains multi-year projects and, therefore, the FY06 Budget includes adjustments to existing project activities and provisions for new activities. The proposed budget contains a total of \$100.3 million of new appropriations for projects, low- and moderate-income housing projects, and related soft costs. The budget for the Low and Moderate Income Housing Funds ("LMIHF") includes approximately \$6.5 million in addition to the 20% set aside representing prior year adjustments. Significant components of the budget include a provision for the Downtown Main Library, funding for Parks/Open Space, Fire Stations, additional funding for the Balboa Theatre, Pedestrian Bridge, Smart Corner Trolley Station, Downtown Quiet Zone and development acquisitions.

The proposed budget also provides funding for various public improvements in the Cortez, East Village, Little Italy, Gaslamp and Core Districts. These include sidewalk improvements, street lights and park improvements. A listing of these projects and the work program is provided on Schedule II. Schedule II delineates the proposed amounts for each project activity.

In addition to the \$100.3 million for Fiscal Year 2006, it is anticipated that prior year funds for project activities totaling \$116.1 million from Fiscal Year 2005 ("Continuing Appropriations") will be implemented in Fiscal Year 2006 and/or subsequent years for a total of \$216.4 million. Project activities by District are summarized in Attachment A.

Long-Term Debt (\$380m - \$34.8m Annual Debt Service)

The Long-Term Debt Service Appropriations for Fiscal Year 2006 total \$34.8 million which includes a provision for debt service on Centre City Redevelopment Project Tax Allocation Bonds, Series 1999, 2000A, 2000B, 2001A, 2003A, 2004A, B, C, and D, Parking Revenue Bonds Series 1999, 2003B and Horton Plaza Redevelopment Project Tax Allocation Bonds Series, 1996, 2000, 2003A, B & C, a provision for an anticipated sale of Tax Allocation Bonds in Fiscal Year 2006 and certain other long-term obligations.

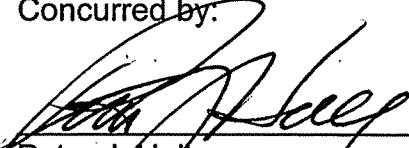
Centre City Development Corporation (included in Project Budgets \$7.2m)

The proposed Fiscal Year 2006 Administrative Budget for CCDC totals \$7,182,000, reflecting a \$782,800 increase over the current year's budget of \$6,399,200 (Attachment B). The amount consists of a \$622,000 increase in Personnel Expense and a \$160,800 increase in Non-Personnel Expense.

Respectfully submitted,

Concurred by:


Frank J. Alessi
Vice President and Chief Financial Officer


Peter J. Hall
President

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Attachments:

Chart A - Revenues and Expenditures
Schedule I - Summary of Revenue and Expenditures
Schedule II - Work Program for Fiscal Year 2006
Attachment A - Project Activities
Attachment B - Administrative Budget
Attachment C - Completed Residential Projects
Attachment D - Economic Gain

Centre City Development Corporation

FY 2006 Revenue/Expenditure Summary

\$142.3 M (in millions)

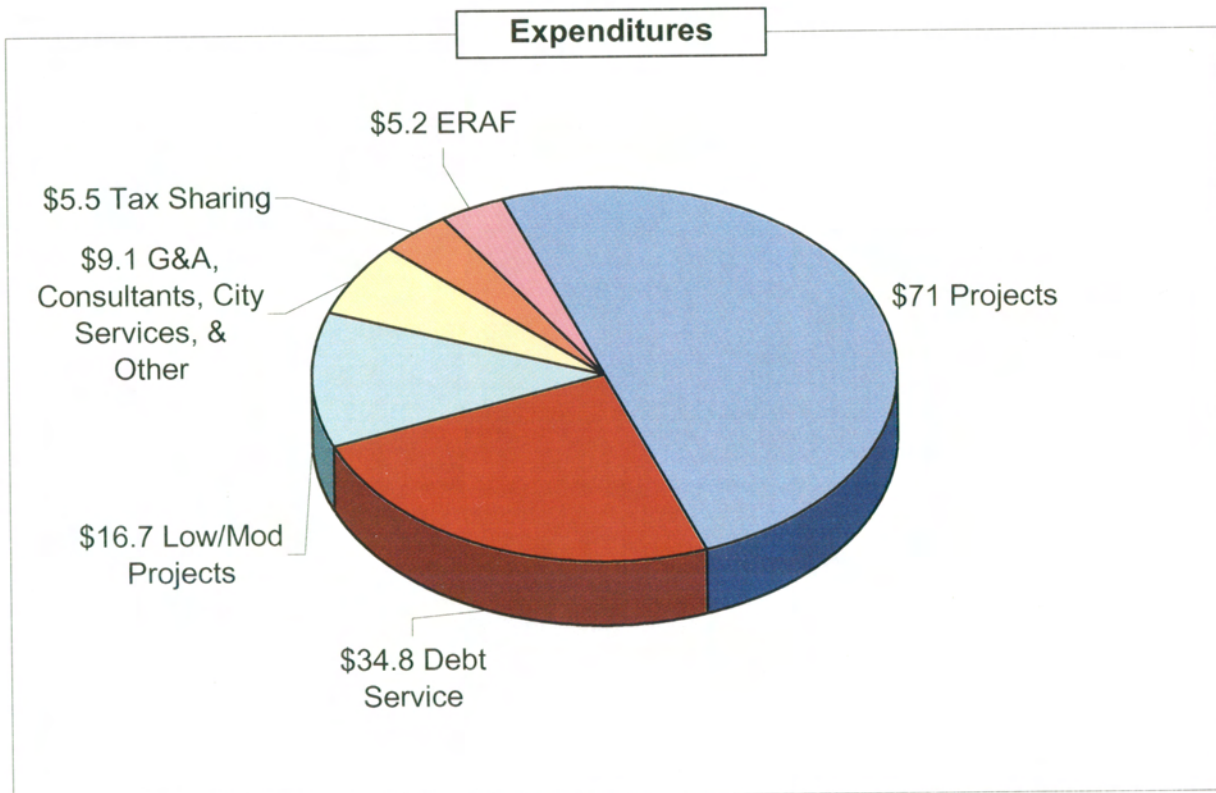
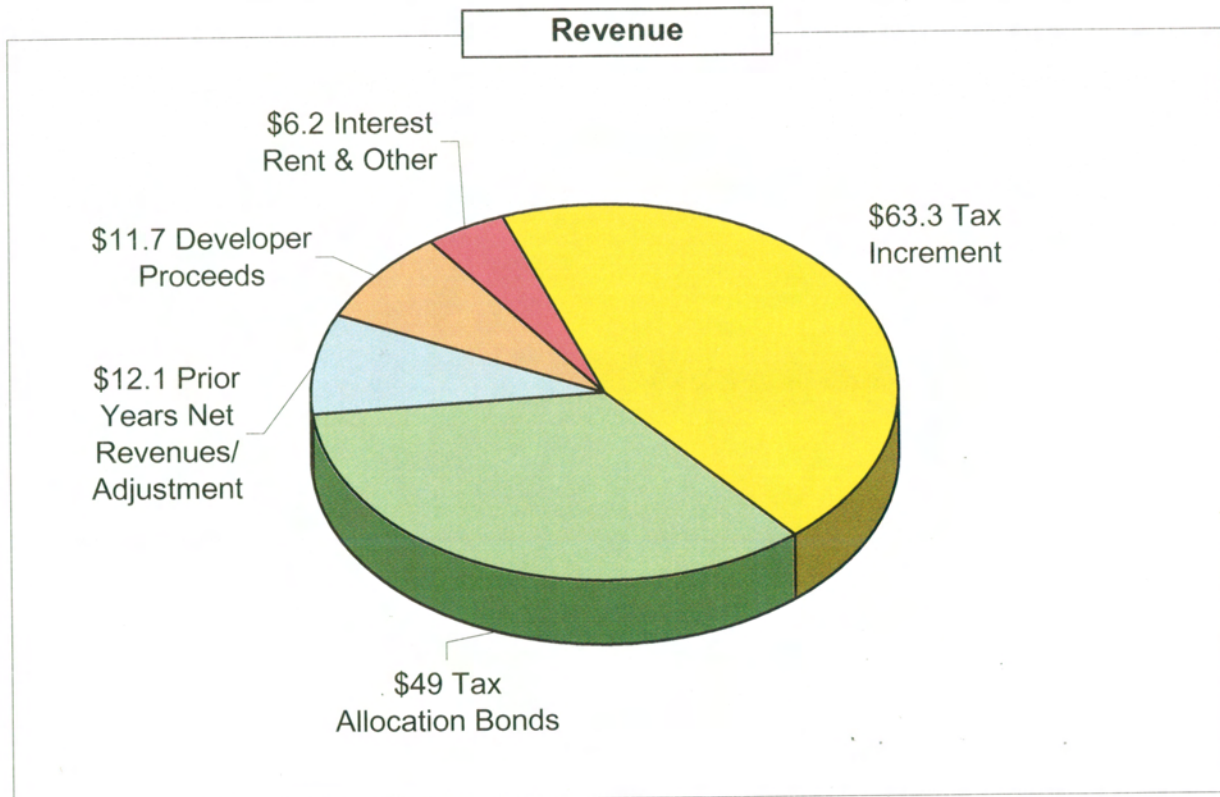


Chart A

**CENTRE CITY DEVELOPMENT CORPORATION
FISCAL YEAR 2006 PRELIMINARY BUDGET
(IN MILLIONS)**

Revenue

Tax Increment	\$ 63.3
Tax Allocation Bond Proceeds	\$ 49.0
Developer Proceeds/Pass Thrus Net/Other	\$ 11.7
Interest, Rent, & Other	\$ 6.2
Prior Years Net Revenues/Adjustments	<u>\$ 12.1</u>
Total Revenue	<u>\$142.3</u>

Expenditures

Projects (attached)	\$ 71.0
Low/Mod Projects	\$ 16.7
Other, G & A, Consultants City Services	\$ 9.1
Tax Sharing	\$ 5.5
ERAF	\$ 5.2
Debt Service	<u>\$ 34.8</u>
Total Expenditures	<u>\$142.3</u>

CENTRE CITY DEVELOPMENT CORPORATION
FISCAL YEAR 2006 PROJECTS
(IN THOUSANDS ROUNDED)

New or Additional

1	Major Public Projects:	\$ 41,100
	• Downtown Main Library	
	• Parks/Open Space/Fire Station	
2	Transit Projects:	\$ 3,910
	• Pedestrian Bridge	
	• Park to Bay Project - Public Improvements ("C" to "G" Streets)	
	• Smart Corner Trolley Station	
	• "C" Street Corridor Studies	
3	Downtown Quiet Zone	\$ 3,350
4	Gaslamp - Public Improvements	\$ 2,750
5	Smart Corner Development	\$ 2,100
6	North Embarcadero Alliance - Design	\$ 1,000
7	Cortez Hill Park/Improvements	\$ 810
8	East Village - Public Improvements	\$ 1,095
9	Development Acquisitions (Pass Thru & Other)	\$ 12,714
10	Little Italy Improvements - India Street	\$ 950
11	Street Lights - Core/Cortez	\$ 1,200
12	Public Art (2% on Public Improvement Projects)	\$ 795
13	"B" Street Pedestrian Access to Transit Courtyard	\$ 200
14	Balboa Theatre	\$ 3,060
15	Quality of Life	\$ (75)
16	Kettner & "G" Street Popouts	\$ 400
17	Marketing Program	\$ 437
18	Remediation Fund - Pass Thru	\$ 300
19	Comprehensive Parking Study Update/Civic Center Studies	\$ 315
20	Downtown Shuttle Program	\$ 400
21	Fiscal Year 2005 Budget Reversals (Developer Pass Thrus & Other)	\$ (9,004)
22	Lyceum Theatre	\$ 200
23	Public Improvements/Engineering/Property Management	<u>\$ 3,014</u>
TOTAL Projects <small>(excluding Low/Mod)</small>		<u>\$ 71,021</u>

CENTRE CITY DEVELOPMENT CORPORATION
FISCAL YEAR 2006 PROJECTS
(IN THOUSANDS ROUNDED)

	<u>New or Additional</u>
24 Affordable Housing - Low and Moderate Income	<u>\$ 16,636</u>
25 Tax Sharing Agreements	\$ 5,500
26 City Services / Admin / Consultants	<u>\$ 9,126</u>
Total Other	<u>\$ 14,626</u>
27 ERAF	<u>\$ 5,200</u>
Total Proposed Fiscal Year 2006 Project Budgets	\$107,483
Debt Service (Includes NOFA)	<u>\$ 34,817</u>
Total Fiscal Year 2006 Proposed Budget	<u>\$142,300</u>

CENTRE CITY DEVELOPMENT CORPORATION
Total Fiscal Year 2006 Budget Summary
(Including Prior Year's Appropriation)
(In Thousands)

	CONTINUING APPROPRIATION	FY 2006 NEW APPROPRIATION	TOTAL FY 2006
CENTRE CITY			
Marina District			
Public Improvements/North Embarcadero	\$ 984	\$ 683	\$ 1,667
Children's Museum/King Promenade	80	220	300
Asian Historic District/Improvements	<u>470</u>	<u>\$ -0-</u>	<u>470</u>
Subtotal Marina	<u>\$ 1,534</u>	<u>\$ 903</u>	<u>\$ 2,437</u>
Gaslamp District			
Owner Participation Agreements/DDA's	\$ 1,527	\$ 3,000	\$ 4,527
Public Improvements	<u>0</u>	<u>2,790</u>	<u>2,790</u>
Subtotal Gaslamp	<u>\$ 1,527</u>	<u>\$ 5,790</u>	<u>\$ 7,317</u>
Columbia/Core District			
Private Development/Offsites/Other	\$ 520	\$877	\$ 1,397
Public Improvements/North Embarcadero	2,646	800	3,446
Smart Corner/Trolley Station/"C" Street Corridor	<u>1,425</u>	<u>3,600</u>	<u>5,025</u>
Subtotal Columbia/Core District	<u>\$ 4,591</u>	<u>\$ 5,277</u>	<u>\$ 9,868</u>
Little Italy District			
Design/Construction - India Street Phase II	(836)	900	64
Street Lights/Pop Outs/Streetscape/Public Improvements	4,095	127	4,322
Parking Program	240	50	290
North Embarcadero	<u>\$ 1,195</u>	<u>\$ 330</u>	<u>\$ 1,525</u>
Subtotal Little Italy	<u>\$ 4,794</u>	<u>\$ 1,407</u>	<u>\$ 6,201</u>
Cortez District			
Cortez Street Lights /Public Improvements/Engineering	2,721	1,108	3,829
Cortez Hill Park/Tweet Street	<u>\$ 1,467</u>	<u>\$ 700</u>	<u>\$ 2,167</u>
Subtotal Cortez	<u>\$ 4,188</u>	<u>\$ 1,808</u>	<u>\$ 5,996</u>

CENTRE CITY DEVELOPMENT CORPORATION
Total Fiscal Year 2006 Budget Summary
(Including Prior Year's Appropriation)
(In Thousands)

	CONTINUING APPROPRIATION	FY 2006 NEW APPROPRIATION	TOTAL FY 2006
East Village District			
EIR Mitigation/Fees/Remediation	\$ 5,000	\$ 0	\$ 5,000
Public Parking Facilities	3,493	0	3,493
Private Development and Acquisition of Sites	8,240	2,252	10,492
Downtown Library	13,500	10,000	23,500
Public Projects/Transit Projects/ Ped Bridge/Park to Bay/Offsites	<u>33,441</u>	<u>4,216</u>	<u>37,657</u>
Subtotal East Village	<u>\$ 63,674</u>	<u>\$ 16,468</u>	<u>\$ 80,142</u>
Area Wide Projects			
Community/Plan Amendment	\$ 368	\$ 0	\$ 368
Parks/Open Space/Community Facility	7,000	29,525	36,525
Marketing Program	5	349	354
Public Improvements/Offsites for Private Dev/Quiet Zone	<u>5,239</u>	<u>6,234</u>	<u>11,473</u>
Subtotal Area Wide Projects	<u>\$ 12,612</u>	<u>\$ 36,108</u>	<u>\$ 48,720</u>
Horton Plaza Project			
Horton Theatre	\$ 300	\$ 200	\$ 500
Public Improvements	1,600	0	1,600
Balboa Theater	<u>8,763</u>	<u>3,060</u>	<u>12,023</u>
Subtotal Horton Plaza	<u>\$ 10,663</u>	<u>\$ 3,260</u>	<u>\$ 13,923</u>
Subtotal Projects	<u>\$103,583</u>	<u>\$ 71,021</u>	<u>\$ 174,604</u>
Admin/Tax Entities/City Services/Other Indirect Costs/ERAF	<u>\$ 0</u>	<u>\$ 19,826</u>	<u>\$ 19,826</u>
SUB-TOTAL CENTRE CITY AND HORTON PLAZA PROJECTS	\$103,583	\$ 90,847	\$ 194,430
LOW AND MODERATE INCOME HOUSING PROJECTS	<u>\$ 12,567</u>	<u>\$ 16,636</u>	<u>\$ 29,203</u>
TOTAL - ALL PROJECT ACTIVITY	\$116,150	\$107,483	\$223,633
LONG TERM DEBT/CITY REPAYMENT	<u>\$ -0-</u>	<u>\$ 34,817</u>	<u>\$ 34,817</u>
GRAND TOTAL FY 2006 BUDGET PRESENTATION	<u>\$116,150</u>	<u>\$142,300</u>	<u>\$258,450</u>

CENTRE CITY DEVELOPMENT CORPORATION

	FY 2004-2005 BUDGET	PROPOSED FY 2005-2006 BUDGET	CHANGE
SALARIES AND BENEFITS			
Existing Positions	\$3,460,000	\$3,633,750	\$173,750
Additional Positions/Other		\$214,250	\$214,250
Intern Program/Overtime/Temporary	\$62,000	\$73,000	\$11,000
Benefits	\$1,471,000	\$1,694,000	\$223,000
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subtotal	\$4,993,000	\$5,615,000	\$622,000
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OVERHEAD			
Rent- Office/DIC	\$355,000	\$485,000	\$130,000
Rent- Equipment	\$10,000	\$10,800	\$800
Leasehold Improvements	\$130,000	\$16,000	(\$114,000)
Telephone/Communications	\$42,000	\$43,000	\$1,000
Photography & Blueprinting	\$8,000	\$8,000	\$0
Office/Graphics/Computer Programs & Supplies	\$47,000	\$56,000	\$9,000
Postage	\$37,000	\$38,000	\$1,000
Publications	\$4,200	\$4,200	\$0
Reproduction Expense	\$52,900	\$53,700	\$800
Advertising/Relocation/Recruiting Expense	\$16,000	\$25,000	\$9,000
Business Expense	\$40,000	\$40,000	\$0
Travel	\$35,500	\$39,500	\$4,000
Auto Expense	\$31,500	\$31,600	\$100
Repairs & Maintenance	\$12,000	\$12,000	\$0
Memberships & ULI Registration	\$29,000	\$32,000	\$3,000
Professional Development /Training	\$20,000	\$23,000	\$3,000
Insurance	\$70,000	\$60,000	(\$10,000)
Equal Opportunity Expense	\$65,000	\$65,000	\$0
Promotional Material/Marketing/Events	\$190,000	\$185,500	(\$4,500)
F F & E /Computer Equipment	\$68,500	\$68,200	(\$300)
Directors Fees /Board Expense	\$12,600	\$12,600	\$0
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subtotal	\$1,276,200	\$1,309,100	\$32,900
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CONSULTANTS			
Legal/Audit/Computer/Other	\$130,000	\$257,900	\$127,900
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TOTAL ADMINISTRATIVE BUDGET	\$6,399,200	\$7,182,000	\$782,800
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04/28/2005

ATTACHMENT B (page 1 of 2)

**CENTRE CITY DEVELOPMENT CORPORATION
FY2005-2006 POSITIONS/SALARY RANGES**

CORPORATION STAFF	FY 2005 Positions	FY 2006 Positions	CURRENT			PROPOSED		
President & Chief Operating Officer	1.0	1.0	\$178,000	to	\$238,000	\$185,000	to	\$248,000
Senior Vice President	1.0	1.0	\$124,000	to	\$167,000	\$129,000	to	\$174,000
Vice Pres. & Chief Financial Officer	1.0	1.0	\$121,000	to	\$163,000	\$126,000	to	\$170,000
Vice Pres. - Real Estate	1.0	1.0	\$116,000	to	\$156,000	\$120,000	to	\$162,000
Vice Pres. - Marketing & Communications	1.0	1.0	\$90,000	to	\$121,000	\$93,000	to	\$126,000
Mgr.-Contracting/Arch&Plan	2.0	2.0	\$91,000	to	\$123,000	\$95,000	to	\$128,000
Senior Project Manager	4.0	6.0	\$83,000	to	\$114,000	\$82,000	to	\$119,000
Resident Engineer/Public Works Inspector	1.0	0.0	\$68,000	to	\$92,000	\$71,000	to	\$96,000
Associate Engineer/Public Works	N/A	1.0	N/A	to	N/A	\$65,000	to	\$85,000
Associate Project Manager	4.0	2.0	\$45,000	to	\$75,000	\$47,000	to	\$78,000
Assistant Project Manager/Contracts	0.0	1.0	\$44,000	to	\$59,000	\$46,000	to	\$61,000
Contract Administrator	1.0	0.0	\$38,000	to	\$51,000	\$39,000	to	\$53,000
Equal Opportunity Administrator	1.0	1.0	\$38,000	to	\$51,000	\$39,000	to	\$53,000
Principal Planner	1.0	1.0	\$72,000	to	\$96,000	\$75,000	to	\$100,000
Senior Planner/Project Mgr.	3.0	3.8	\$61,000	to	\$86,000	\$64,000	to	\$89,000
Associate Planner	2.0	2.0	\$43,000	to	\$70,000	\$45,000	to	\$73,000
Assistant Planner	1.0	1.0	\$41,000	to	\$57,000	\$41,000	to	\$57,000
Junior Planner	0.0	0.0	\$35,000	to	\$46,000	\$37,000	to	\$48,000
Communications Director	1.0	1.0	\$64,000	to	\$86,000	\$64,000	to	\$86,000
Community Relations Manager	1.0	1.0	\$56,000	to	\$75,000	\$58,000	to	\$78,000
Graphics/Designer	1.2	1.2	\$52,000	to	\$67,000	\$54,000	to	\$70,000
Downtown Information Manager	1.0	1.0	\$53,000	to	\$72,000	\$56,000	to	\$75,000
Communications Specialist	2.0	2.0	\$31,000	to	\$51,000	\$32,000	to	\$53,000
Senior Financial Analyst/Accountant	1.0	1.0	\$61,000	to	\$79,000	\$64,000	to	\$83,000
Principal Accountant	1.0	1.0	\$65,000	to	\$87,000	\$68,000	to	\$90,000
Human Resources Manager	1.0	1.0	\$52,000	to	\$70,000	\$55,000	to	\$74,000
Accountant/Financial Analyst	1.0	1.0	\$52,000	to	\$70,000	\$54,000	to	\$73,000
Senior Accountant	1.0	1.5	\$52,000	to	\$70,000	\$54,000	to	\$73,000
Accountant/ Business Mgr.	1.0	1.0	\$48,000	to	\$63,000	\$51,000	to	\$66,000
Computer Information Specialist	0.8	0.8	\$31,000	to	\$43,000	\$33,000	to	\$45,000
Executive Assistant	1.0	1.0	\$48,000	to	\$66,000	\$50,000	to	\$69,000
Administrative Assistant	5.0	5.0	\$31,000	to	\$51,000	\$32,000	to	\$53,000
Receptionist	1.0	1.0	\$26,000	to	\$37,000	\$27,000	to	\$38,000
Administrative Clerical Assistant	N/A	1.0	N/A	to	N/A	\$26,000	to	\$37,000
Clerk/Messenger	1.0	1.0	\$25,000	to	\$37,000	\$25,000	to	\$37,000
Clerical Assistant	1.0	1.0	\$24,200	to	\$33,000	\$25,000	to	\$35,000
Subtotal Positions & Salaries	46.9	49.2	\$3,460,000			\$3,848,000		
Intern Program/Overtime/Temporary			\$62,000			\$73,000		
TOTAL POSITIONS & SALARIES	46.9	49.2	\$3,522,000			\$3,921,000		

04/26/2005

ATTACHMENT B (page 2 of 2)

**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
HORTON PLAZA REDEVELOPMENT PROJECT					
Horton 4th Ave.	65	51	51	0	0
Meridian	172	0	0	0	0
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	237	51	51	0	0
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CENTRE CITY REDEVELOPMENT PROJECT					
Columbia Sub Area					
Columbia Tower	150	148	0	2	146
Grande at Santa Fe South	222	0	0	0	0
Koll Phase I	24	0	0	0	0
Marina Park	120	0	0	0	0
Park Row	154	0	0	0	0
Treo	326	0	0	0	0
YMCA	260	52	0	27	25
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Total	1,256	200	0	29	171
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Core District					
Broadway Lofts	84	0	0	0	0
Lofts @ 4C Square	29	0	0	0	0
On Broadway	33	0	0	0	0
Scripps Lofts	26	10	10	0	0
Trolley Lofts	36	27	27	0	0
YWCA	59	59	0	0	59
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Total	267	96	37	0	59
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**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
Cortez District					
Apartments at El Cortez	85	0	0	0	0
Cortez Hill Family Center	45	45	0	0	45
Discovery Hill Condos	199	0	0	0	0
Elliot Arms	36	0	0	0	0
Heritage Apartments	230	38	38	0	0
Mason Hotel	27	26	0	0	26
Mills at Cortez Hill	130	0	0	0	0
Palermo	225	0	0	0	0
Park at 10th Ave.	32	0	0	0	0
Second Ave. Apts.	24	0	0	0	0
Soleil Court/Millennium 3	8	0	0	0	0
Total	1,041	109	38	0	71
East Village District					
Angove	11	0	0	0	0
Carnation Building	9	0	0	0	0
Church Lofts	36	18	18	0	0
Coleman Apts	4	0	0	0	0
Entrada	172	40	18	22	0
Hacienda Townhomes	52	51	0	20	31
Island Village	280	280	0	196	84
Jacaranda Studios	4	0	0	0	0
Leah Residence	24	23	0	0	23
Lofts @ 6th Ave.	97	0	0	0	0
Market Square Manor	200	200	0	0	200
Moto Villas	36	0	0	0	0
M2i	230	0	0	0	0
Neuhaus Ateliers	17	0	0	0	0
Pacifica Villas	100	0	0	0	0
Park Blvd. East	107	0	0	0	0
Park Blvd. West	120	0	0	0	0
Park Loft Ph I	120	0	0	0	0
Rachel's Center	9	9	0	0	9
Row Homes on F Street	17	0	0	0	0
Salvation Army Silvercrest	125	125	0	0	125
SDYCS Storefront	5	5	0	0	5
Union Square	262	0	0	0	0
Villa Harvey Mandel	90	89	0	0	89
Village Place	46	46	0	2	44
Vista Hill Crisis Center	7	7	0	0	7
Yale Hotel	15	14	10	0	4
900 F St.	115	86	86	0	0
3 in a Rowhomes	3	0	0	0	0
Total	2,313	993	132	240	621

**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
Gaslamp Quarter Sub Area					
Cole Bldg.	44	44	0	33	11
Gaslamp City Square South	120	0	0	0	0
Lincoln Hotel	41	41	0	0	41
Marston/Hubbell	11	0	0	0	0
Metropolitan	54	0	0	0	0
Montrose Bldg.	8	0	0	0	0
Pipitone Building	12	0	0	0	0
Pioneer Warehouse	85	0	0	0	0
Samuel Fox Lofts	21	0	0	0	0
Simmons	28	0	0	0	0
Steele Bldg.	26	0	0	0	0
Trellis	149	0	0	0	0
William Penn Hotel	18	0	0	0	0
Windsor Hotel*	32	0	0	0	0
Total	649	85	0	33	52
Little Italy District					
Acqua Vista	390	0	0	0	0
Allegro Tower	200	0	0	0	0
Bella Via	41	0	0	0	0
Billboard Lofts	24	0	0	0	0
Camden Tuscany	163	0	0	0	0
Columbia & Elm	21	0	0	0	0
Columbia & Fir	16	0	0	0	0
Date St. Townhomes	2	0	0	0	0
Doma Lofts and Towns	124	0	0	0	0
Essex Lofts Apts.	36	0	0	0	0
Hawthorn Place	35	0	0	0	0
La Vita	304	0	0	0	0
LIND B & C	28	2	2	0	0
LIND A-1	37	36	10	18	8
LIND A-2	6	0	0	0	0
Porta d'Italia	200	0	0	0	0
Portico	84	0	0	0	0
Porto Siena Condos	88	0	0	0	0
Son of Kettner	31	0	0	0	0
State St. Condos	3	0	0	0	0
Titan	21	0	0	0	0
Victorian House	8	0	0	0	0
Village Walk Condos	77	0	0	0	0
Waterfront Apartments	42	0	0	0	0
1631 State St.	7	0	0	0	0
350 W. Ast	76	0	0	0	0
Total	2,064	38	12	18	8

**CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
Marina Sub Area					
CCBA	45	44	0	35	9
Chinese Regal	24	0	0	0	0
Cityfront Terrace	321	0	0	0	0
Citywalk	109	0	0	0	0
Columbia Place	103	0	0	0	0
Cornerstone	42	0	0	0	0
Crown Bay Condos	86	0	0	0	0
Greystone	37	0	0	0	0
Horizons Condos	211	0	0	0	0
Horton House	153	150	0	5	145
Island Inn	200	197	118	39	40
J Street Inn	221	221	177	22	22
Lions Manor	131	129	0	1	128
Market St. Square	192	40	0	11	29
Marina Park	104	0	0	0	0
One Harbor Drive	202	0	0	0	0
Pacific Terrace	53	0	0	0	0
Park Place	178	0	0	0	0
Park Row	68	0	0	0	0
Renaissance	221	0	0	0	0
SeaBridge	387	0	0	0	0
The Brickyard	18	0	0	0	0
WaterMark	96	0	0	0	0
101 Market Apts.	149	0	0	0	0
2nd & Island Lofts	18	0	0	0	0
7 on Kettner	7	0	0	0	0
600 Front St.	180	0	0	0	0
235 Market Condos	57	0	0	0	0
Total	3,613	781	295	113	373
Total CCRP & Horton Plaza	11,440	2,353	565	433	1,355
Replacement Units	(75)	(75)	0	(4)	(71)
L/M Hsng out Proj Area (50%)	73	73	0	0	73
GRAND TOTAL	11,438	2,351	565	429	1,357

PERCENTAGE OF TOTAL

21%

PERCENTAGE OF LOW/MOD

58%

*Excluded from low/mod totals, Windsor Hotel units cannot be counted toward long-term affordability goals due to the limited duration of affordability restrictions.

ECONOMIC GAIN FROM REDEVELOPMENT

Past 30 Years Centre City Redevelopment Projects

PRIVATE INVESTMENT	\$ 5.6 billion
PUBLIC INVESTMENT	\$ 871.5 million
Private/Public Investment Ratio	<u>6.4:1</u>
TAXES	
Agency - Tax Increment	\$ 467.7 million
City - General Fund Revenue	\$ 433.2 million
TOT (since 1984)	\$ 296.4 million
Sales Taxes (since 1984)	\$ 106.6 million
Property Taxes (since 1984)	\$ 30.2 million
TOTAL TAXES	<u>\$ 900.9 million</u>
ANNUAL TAXES	
Property	\$ 55.8 million
Sales	\$ 7.2 million
T.O.T.	<u>\$ 32.7 million</u>
TOTAL ANNUAL TAXES	<u>\$ 95.7 million</u>
ANNUAL YIELD TO CITY	11%
Public Improvements/Infrastructure	\$ 486.5 million
Housing Units Developed/Assisted	11,513 units
Low/Mod Housing (2,426 units)	
Hotel Rooms	6,563 rooms
Office/Retail space (sq. ft.)	6.1 million
JOBS	
Construction	30,600
Permanent	26,000
City Loan Repayments/Transfers/Other	\$ 90.0 million

The above does not include the many economic benefits generated from businesses and related job gains.

CCDC 04-20-2005

Attachment D



City of San Diego
EQUAL OPPORTUNITY CONTRACTING (EOC)
1010 Second Avenue • Suite 500 • San Diego, CA 92101
Phone: (619) 533-4464 • Fax: (619) 533-4474

WORK FORCE REPORT

ADMINISTRATIVE

The objective of the *Equal Employment Opportunity Outreach Program*, San Diego Municipal Code Sections 22.3501 through 22.3517, is to ensure that contractors doing business with the City, or receiving funds from the City, do not engage in unlawful discriminatory employment practices prohibited by State and Federal law. Such employment practices include, but are not limited to unlawful discrimination in the following: employment, promotion or upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. Contractors are required to provide a completed *Work Force Report (WFR)*.

CONTRACTOR IDENTIFICATION

Type of Contractor: ☐ Construction ☐ Vendor/Supplier ☐ Financial Institution ☐ Lessee/Lessor
☐ Consultant ☐ Grant Recipient ☐ Insurance Company ☒ Other

Name of Company: Centre City Development Corporation

AKA/DBA: CCDC

Address (Corporate Headquarters, where applicable): 225 Broadway, Suite 1100

City San Diego County San Diego State California Zip 92101

Telephone Number: (619) 235-2200 FAX Number: (619) 236-9148

Name of Company CEO: Peter J. Hall, President

Address(es), phone and fax number(s) of company facilities located in San Diego County (if different from above):

Address: Same as above

City _____ County _____ State _____ Zip _____

Telephone Number: () FAX Number: ()

Type of Business: _____ Type of License: _____

The Company has appointed: David Allsbrook, Manager - Contracting & Public Works

as its Equal Employment Opportunity Officer (EEOO). The EEOO has been given authority to establish, disseminate, and enforce equal employment and affirmative action policies of this company. The EEOO may be contacted at:

Address: Same as above

Telephone Number: (619) 533-7112 FAX Number: (619) 236-9148

- ☒ One San Diego County (or Most Local County) Work Force - Mandatory
☐ Branch Work Force *
☐ Managing Office Work Force

Check the box above that applies to this WFR.

**Submit a separate Work Force Report for all participating branches. Combine WFRs if more than one branch per county.*

I, the undersigned representative of Centre City Development Corporation

(Firm Name)

San Diego

(County)

California

(State)

hereby certify that information provided

herein is true and correct. This document was executed on this 31 day of December, 2004

[Signature]
(Authorized Signature)

Frank J. Alessi, VP & CFO

(Print Authorized Signature)

WORK FORCE REPORT – NAME OF FIRM: Centre City Development Corporation DATE: December 31, 2004

OFFICE(S) or BRANCH(ES): Corporate Headquarters COUNTY: San Diego

INSTRUCTIONS: For each occupational category, indicate number of males and females in every ethnic group. Total columns in row provided. Sum of all totals should be equal to your total work force. Include all those employed by your company on either a full or part-time basis. The following groups are to be included in ethnic categories listed in columns below:

- | | |
|--|--|
| (1) Black, African-American | (5) Filipino |
| (2) Hispanic, Latino, Mexican-American, Puerto Rican | (6) White, Caucasian |
| (3) Asian, Pacific Islander | (7) Other ethnicity; not falling into other groups |
| (4) American Indian, Eskimo | |

OCCUPATIONAL CATEGORY	(1) Black		(2) Hispanic		(3) Asian		(4) American Indian		(5) Filipino		(6) White		(7) Other Ethnicities	
	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)	(M)	(F)
Management & Financial		1								1	6	7		
Professional											1	3		
A&E, Science, Computer	1		2	1	1				1		4	4	1	
Technical														
Sales														
Administrative Support		1		5							1	6		
Services														
Crafts														
Operative Workers														
Transportation														
Laborers*														

*Construction laborers and other field employees are not to be included on this page

Totals Each Column	1	2	2	6	1				1	1	12	20	1	
--------------------	---	---	---	---	---	--	--	--	---	---	----	----	---	--

Grand Total All Employees

47

Indicate by Gender and Ethnicity the Number of Above Employees Who Are Disabled

Disabled														
----------	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Non-Profit Organizations Only:

Board of Directors	2		1								2	2		
Volunteers														
Artists														

CENTRE CITY PROJECT AREA

Centre City Development Corporation

Summary of Centre City Revenue and Expenditures (Thousands)

Total FY 2006

Revenue	
Tax Increment	\$57,406
Reloans	\$200
Interest/Rent/Misc.	\$5,975
Developer Proceeds	\$9,972
Tax Allocation/PIT Bonds	\$49,000
City Loans	\$0
Other	\$10,000
Continuing Revenue	\$105,031
Total Revenue	\$237,584

Expenditures	
Admin/Legal/Planning	\$13,688
Real Estate Acquisition	\$41,643
Public Improv/Engineering	\$19,640
Rehab/Property Mgt/Other	\$26,933
Debt Service/Loan Repayment	\$30,649
Continuing Expenditures	\$105,031
Total Expenditures	\$237,584



Additional Information

Centre City Expenditure by Objective

Capital Projects	\$80,377
Low/Mod Housing	\$15,345
Administration ⁽¹⁾	\$6,182
Debt Service/Loan Repayment	\$30,649
Continuing Expenditures	\$105,031
Total Revenue	\$237,584

Statutory and contractual obligations dictate the use of portions of tax increment, as show below, which reduces the amount available for projects.

Gross Tax Increment ⁽²⁾	\$57,406
Less:	
Housing Set-aside	\$11,481
Tax-sharing Agreements	\$5,500
ERAF	\$4,500
Debt Service/Loan Repayment	\$30,649
Subtotal Deductions	\$52,130
Total Revenue	\$5,276

⁽¹⁾ Includes Low/Mod Admin.
⁽²⁾ Net of County Service Fee

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY LOW & MODERATE INCOME HOUSING

FUND 98881

DESCRIPTION/ACTIVITIES: The purpose of the Centre City Low & Moderate Income Housing Fund is to set aside tax increment funds from the Centre City Redevelopment Project to create low and moderate income housing. The Centre City Redevelopment Project is generally bounded by Laurel Street to the north; I-5 to the north and east; Commercial, 16th, Newton, Sigsbee, Harbor, and the extension of Beardsley Street to the Southeast, and the U.S. Pierhead Line to the South and west. Low/Mod projects funded include the "J" St. Inn, Island Inn, CCBA Senior Housing, Church Lofts, El Cortez, Mercado Apts., Pacifica Villas, Rachel's, YWCA, Yale Hotel, LIND, Barney's, 9th & "F" and Days Inn. Centre City housing bonds was issued in Fiscal Year 2005 to fund a portion of the Notice of Funding Availability ("NOFA"). Projects using NOFA funds include Lillian Place, Ken Tal Apartments, Hilltop and Euclid and Island-Market Centre.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$71,141	Tax Increment		\$8,719	\$8,719
\$24,136	Bond Proceeds	\$7,077	\$0	\$7,077
\$12,478	Interest/Rent/Other		\$300	\$300
\$2,259	Developer Proceeds	\$2,925	\$0	\$2,925
\$200	City		\$0	\$0
\$0	Re-Loans		\$0	\$0
\$0	Other	\$2,109	\$8,781	\$10,890
-----		-----	-----	-----
\$110,214	TOTAL REVENUE	\$12,111	\$17,800	\$29,911
-----		-----	-----	-----
	EXPENDITURES			
\$7,743	Admin/Legal/Planning	\$80	\$820	\$900
\$23,976	Real Estate Acquisition	\$0	\$50	\$50
\$3,243	Public Improv/Engineering	\$300	\$425	\$725
\$64,362	Rehab/Property Mgt/Other	\$11,731	\$16,505	\$28,236
-----		-----	-----	-----
\$99,324	TOTAL EXPENDITURES	\$12,111	\$17,800	\$29,911
-----		-----	-----	-----
\$10,890	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLUMBIA FUTURE PHASES FUND 98705

DESCRIPTION/ACTIVITIES: The Columbia Sub-Area is generally bounded by Ash Street, Union Street, "F" Street and the Pierhead line of San Diego Bay. The goal is to create commercial/residential/tourist areas oriented to the bayfront and to encourage the expansion of the business district westerly, establishing linkages to the bay and development along the Embarcadero. Three new office buildings and a hotel have been completed. The Agency completed reconstruction of the Broadway medians. Construction is completed on the W Hotel consisting of 261 rooms.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$4,267	Tax Increment	\$300	\$533	\$833
\$3,858	Bond Proceeds		\$200	\$200
\$3,056	Interest/Rent/Other		\$2	\$2
\$8,669	Developer Proceeds		\$0	\$0
\$91	City		\$0	\$0
\$675	Reloans		\$0	\$0
(\$732)	Other/Transfer	\$0	\$12	\$12
<u>\$19,884</u>	TOTAL REVENUE	<u>\$300</u>	<u>\$747</u>	<u>\$1,047</u>
	EXPENDITURES			
\$5,295	Admin/Legal/Planning	\$0	\$502	\$502
\$10,162	Real Estate Acquisition	\$0	\$0	\$0
\$4,146	Public Improv/Engineering	\$300	\$230	\$530
\$269	Rehab/Property Mgt/Other	\$0	\$15	\$15
<u>\$19,872</u>	TOTAL EXPENDITURES	<u>\$300</u>	<u>\$747</u>	<u>\$1,047</u>
<u>\$12</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLUMBIA PARCELS, A, B & C FUND 98700, 98702 & 987001

DESCRIPTION/ACTIVITIES: Bounded by Broadway, Kettner Boulevard, State and "G" Street, this project consists of a portion of a residential development which extends into the Marina Sub-Area containing 446 condominium units, a 150 unit senior citizens complex and a planned mixed use development consisting of office and/or residential space. The 446 unit condominium project is complete. Columbia Tower, a 150 unit senior tower is fully occupied. The first phase of an office development is complete, consisting of 375,000 sq. ft. and twenty-four apartments adjoining the office complex. The construction of the GSA Childcare Center is complete. Development of a 460,000 square feet office building , 655 Broadway Tower LLC, is currently under construction. Funds are provided for a portion of the North Embarcadero Alliance and the continued implementation of the financing for the GSA Childcare Center.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$0	Bond Proceeds	\$0	\$500	\$500
\$9,205	Interest/Rent/Other		\$362	\$362
\$15,410	Developer Proceeds	\$0	\$322	\$322
\$13,488	City		\$0	\$0
\$0	Re-Loans		\$0	\$0
(\$11,279)	Other/Transfer	\$1,567	\$338	\$1,905
-----		-----	-----	-----
\$26,824	TOTAL REVENUE	\$1,567	\$1,522	\$3,089
-----		-----	-----	-----
	EXPENDITURES			
\$4,999	Admin/Legal/Planning	\$1,407	\$1,147	\$2,554
\$14,045	Real Estate Acquisition	\$0	\$0	\$0
\$2,278	Public Improv/Engineering	\$0	\$43	\$43
\$3,074	Rehab/Property Mgt/Other	\$160	\$332	\$492
-----		-----	-----	-----
\$24,396	TOTAL EXPENDITURES	\$1,567	\$1,522	\$3,089
-----		-----	-----	-----
\$2,428	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CORE DISTRICT FUND 98860

DESCRIPTION/ACTIVITIES: The Core District is generally bounded by "A" Street to the North, Union Street to the West, Twelfth Street to the East and Broadway and "E" Street to the South. The budget includes a provision for rehabilitation loans. The Agency purchased the old Walker Scott building located at the corner of Fifth and Broadway of which the rehabilitation is now complete consisting of 33 loft units and retail space including a parking facility along with adjacent private developments. Recently the House of Blues was completed and the Diegan Hotel adjacent to the project will begin construction in the fall of 2005. The budget includes funding for the street lights in the Core District, public improvements to Park Blvd, a provision for the remediation of the site for the Smart Corner project and development of a Trolley Station.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$6,388	Tax Increment		\$1,030	\$1,030
\$9,961	Bond Proceeds	\$3,064	\$1,100	\$4,164
\$533	Interest/Rent/Other		\$120	\$120
\$2,494	Developer Proceeds		\$660	\$660
\$0	City		\$0	\$0
\$4,421	Re-Loans	\$0	\$0	\$0
\$3,596	Other/Transfer	(\$340)	\$2,256	\$1,916
-----		-----	-----	-----
\$27,393	TOTAL REVENUE	\$2,724	\$5,166	\$7,890
-----		-----	-----	-----
	EXPENDITURES			
\$4,962	Admin/Legal/Planning	\$60	\$884	\$944
\$7,169	Real Estate Acquisition	(\$75)	\$1,575	\$1,500
\$6,172	Public Improv/Engineering	\$2,739	\$2,682	\$5,421
\$5,686	Rehab/Property Mgt/Other	\$0	\$25	\$25
-----		-----	-----	-----
\$23,989	TOTAL EXPENDITURES	\$2,724	\$5,166	\$7,890
-----		-----	-----	-----
\$3,404	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CORTEZ DISTRICT FUND 98840

DESCRIPTION/ACTIVITIES: The Cortez District is generally bounded by Union Street to the West, Interstate 5 to the North, Interstate 163 to the East and "A" Street to the South. The fund provided assistance for the renovation and the adaptive reuse of existing El Cortez Hotel together with new infrastructure and surface public improvements to support the rehabilitation. The rehabilitation of the El Cortez Hotel is completed consisting of 85 market rate residential units, a lobby space, special events space and other other commercial uses. The FY 2006 budget provides for the funding of the Cortez Hill ("Tweet Street") Park and street lights in the area. Other projects recently completed include the Heritage Apartments (230 units), Discovery Condominium project (199 units), Palermo condominiums (230 units), Mills at Cortez Hill (233 condos).

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$2,672	Tax Increment	\$0	\$725	\$725
\$5,403	Bond Proceeds	\$3,896	\$1,700	\$5,596
\$1,055	Interest/Rent/Other		\$300	\$300
\$6,326	Developer Proceeds		\$0	\$0
\$1,024	City	\$0	\$0	\$0
\$0	Re-Loan		\$0	\$0
(\$1,795)	Other/Transfer	\$292	(\$12)	\$280
\$14,685	TOTAL REVENUE	\$4,188	\$2,713	\$6,901
	EXPENDITURES			
\$3,300	Admin/Legal/Planning	\$0	\$981	\$981
\$13	Real Estate Acquisition	\$0	\$0	\$0
\$3,615	Public Improv/Engineering	\$4,188	\$1,717	\$5,905
\$6,047	Rehab/Property Mgt/Other	\$0	\$15	\$15
\$12,975	TOTAL EXPENDITURES	\$4,188	\$2,713	\$6,901
\$1,710	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

EAST VILLAGE DISTRICT FUND 98805, 99070, 98870, 98875, 98807, 98808

DESCRIPTION/ACTIVITIES: The Centre City East District is bounded by Interstate 5 to the North and East, Twelfth Avenue and Sixth Avenue to the West and the San Diego Bay to the South. A small area in the southeast corner (the 10th Avenue Marine Terminal) is excluded from this boundary. The FY 2006 budget includes various acquisitions in East Village, the Park to Bay project public improvements, Pedestrian Bridge, Downtown Library and a provision for offsites for private development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$13,792	Tax Increment	\$18,964	(\$1,161)	\$17,803
\$37,868	Bond Proceeds	\$25,734	\$13,950	\$39,684
\$1,230	Interest/Rent/Other		\$140	\$140
\$215	Developer Proceeds	\$8,240	(\$640)	\$7,600
\$3,703	City	\$2,800	\$0	\$2,800
\$9,444	Re loans	\$0	\$0	\$0
\$3,193	Other	(\$557)	\$5,868	\$5,311
\$69,445	TOTAL REVENUE	\$55,181	\$18,157	\$73,338
	EXPENDITURES			
\$15,062	Admin/Legal/Planning	\$0	\$1,789	\$1,789
\$36,271	Real Estate Acquisition	\$14,779	\$11,299	\$26,078
\$15,966	Public Improv/Engineering	\$40,397	\$5,019	\$45,416
\$1,977	Rehab/Property Mgt/Other	\$5	\$50	\$55
\$69,276	TOTAL EXPENDITURES	\$55,181	\$18,157	\$73,338
\$169	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

**EAST VILLAGE BALLPARK/ANCILLARY REDEVELOPMENT PROJECT FUND 99072,99073,99074,99078
99079, 99080, 99081**

DESCRIPTION/ACTIVITIES: This fund provided the funding of a Ballpark Redevelopment Project including Ancillary development. The budget included funding for acquisition and related expenses for sites within the Centre City East Village District. A provision was made to fund for a portion of the P-1 parking site and the construction of 109 parking spaces associated with the residential development. The project, Fahrenheit, consisting of 77 units is nearing completion.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$16,718	Tax Increment		\$2,450	\$2,450
\$79,638	Bond Proceeds	\$2,300	\$0	\$2,300
\$3,986	Interest/Rent/Other		\$500	\$500
\$23,020	Developer Proceeds	\$0	\$0	\$0
\$9,000	City	\$0	\$0	\$0
\$0	Re-loans	\$0	\$0	\$0
\$8,518	Other	\$2,700	(\$2,350)	\$350
-----		-----	-----	-----
\$140,880	TOTAL REVENUE	\$5,000	\$600	\$5,600
-----		-----	-----	-----
	EXPENDITURES			
\$11,703	Admin/Legal/Planning	\$0	\$600	\$600
\$117,247	Real Estate Acquisition	\$0	\$0	\$0
\$11,390	Public Improv/Engineering	\$5,000	\$0	\$5,000
\$190	Rehab/Property Mgt/Other	\$0	\$0	\$0
-----		-----	-----	-----
\$140,530	TOTAL EXPENDITURES	\$5,000	\$600	\$5,600
-----		-----	-----	-----
\$350	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

EAST VILLAGE DISTRICT FUND 98805, 99070, 98870, 98875, 98807, 98808

DESCRIPTION/ACTIVITIES: The Centre City East District is bounded by Interstate 5 to the North and East, Twelfth Avenue and Sixth Avenue to the West and the San Diego Bay to the South. A small area in the southeast corner (the 10th Avenue Marine Terminal) is excluded from this boundary. The FY 2006 budget includes various acquisitions in East Village, the Park to Bay project public improvements, Pedestrian Bridge, Downtown Library and a provision for offsites for private development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$13,792	Tax Increment	\$18,964	\$4,339	\$23,303
\$37,868	Bond Proceeds	\$25,734	\$13,950	\$39,684
\$1,230	Interest/Rent/Other		\$140	\$140
\$215	Developer Proceeds	\$8,240	(\$6,140)	\$2,100
\$3,703	City	\$2,800	\$0	\$2,800
\$9,444	Re loans	\$0	\$0	\$0
\$3,193	Other	(\$557)	\$5,868	\$5,311
-----		-----	-----	-----
\$69,445	TOTAL REVENUE	\$55,181	\$18,157	\$73,338
-----		-----	-----	-----
	EXPENDITURES			
\$15,062	Admin/Legal/Planning	\$0	\$1,789	\$1,789
\$36,271	Real Estate Acquisition	\$14,779	\$11,299	\$26,078
\$15,966	Public Improv/Engineering	\$40,397	\$5,019	\$45,416
\$1,977	Rehab/Property Mgt/Other	\$5	\$50	\$55
-----		-----	-----	-----
\$69,276	TOTAL EXPENDITURES	\$55,181	\$18,157	\$73,338
-----		-----	-----	-----
\$169	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GASLAMP PROJECT FUND 98343

DESCRIPTION/ACTIVITIES: The purpose of the Gaslamp Sub Area is to restore the historic area through public and private investment with the elimination of blighted conditions and non-conforming uses. The rehabilitation of the Windsor Hotel has been completed (San Diego Hardware). A residential development consisting of 26 loft style apartments located at 6th and Market has been completed (Steele Building). Construction has been completed on the four-story Reidy O'Neil Building, consisting of offices and a ground floor restaurant at the former Dalton Bldg. site. The Llewelyn Historic Building, the Montrose Building and the Cole Building have been completed. The rehabilitation of the McGurck Combination Store to the Z Gallerie, Lincoln Hotel, and the Dream Theatre are complete. The Borders Bookstore is complete and the construction of the 253 room Hilton Garden Inn was completed in the summer of 2000. The FY 2006 budget includes a provision for the development of the Marriott Renaissance Hotel and public improvements. In addition development of the Hard Rock Hotel is underway.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$3,481	Tax Increment		\$0	\$0
\$914	Bond Proceeds		\$2,750	\$2,750
\$4,228	Interest/Rent/Other		\$300	\$300
\$10,470	Developer Proceeds	\$1,527	\$3,000	\$4,527
\$3,422	City	\$0	\$0	\$0
\$8,399	Re-loans		\$0	\$0
(\$1,154)	Other/Transfer	\$0	\$988	\$988
\$29,760	TOTAL REVENUE	\$1,527	\$7,038	\$8,565
	EXPENDITURES			
\$6,823	Admin/Legal/Planning	\$0	\$1,469	\$1,469
\$15,886	Real Estate Acquisition	\$1,527	\$2,500	\$4,027
\$5,613	Public Improv/Engineering	\$0	\$3,049	\$3,049
\$1,392	Rehab/Property Mgt/Other	\$0	\$20	\$20
\$29,714	TOTAL EXPENDITURES	\$1,527	\$7,038	\$8,565
\$46	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LITTLE ITALY DISTRICT FUND 98820

DESCRIPTION/ACTIVITIES: The Little Italy District is generally bounded by the Bay to the West, Laurel Street to the North, Interstate 5 and Union Street to the East and Ash Street to the South. The budget includes the design of and construction of public improvements on India Street Ph II from Grape to Laurel. Also, the budget includes funding for the Parking Program and a streetscape and street light program..

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$6,159	Tax Increment		\$945	\$945
\$4,192	Bond Proceeds	\$4,358	\$1,230	\$5,588
\$618	Interest/Rent/Other		\$390	\$390
\$1,984	Developer Proceeds	\$210	\$536	\$746
\$156	City	\$0	\$290	\$290
\$1,304	Re-Loans		\$0	\$0
\$2,559	Other/Transfer	\$226	(\$359)	(\$133)
<u>\$16,972</u>	TOTAL REVENUE	<u>\$4,794</u>	<u>\$3,032</u>	<u>\$7,826</u>
	EXPENDITURES			
\$5,439	Admin/Legal/Planning	\$1,357	\$1,000	\$2,357 *
\$3,470	Real Estate Acquisition	\$0	\$10	\$10
\$7,588	Public Improv/Engineering	\$3,437	\$1,997	\$5,434
\$318	Rehab/Property Mgt/Other	\$0	\$25	\$25
<u>\$16,815</u>	TOTAL EXPENDITURES	<u>\$4,794</u>	<u>\$3,032</u>	<u>\$7,826</u>
<u>\$157</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

* Includes \$2 for promotional and marketing expense

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA A & B FUND 98390

DESCRIPTION/ACTIVITIES: Bounded by "E" Street, Kettner Blvd., State Street and "G" Street, this project represents a portion of a residential development which extends into the Columbia Redevelopment Project consisting of 442 condominium units. All 446 units have been sold, of which 172 lie within the Marina Redevelopment Project. The Marina Park project consisting of 224 of the 446 development has a lien on the property which provides the Agency funds to recover a portion of the expenses originally incurred to assist the development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$0	Tax Increment		\$0	\$0
\$2,874	Bond Proceeds		\$0	\$0
\$1,295	Interest/Rent/Other		\$15	\$15
\$2,261	Developer Proceeds		\$0	\$0
\$4,900	City		\$0	\$0
\$647	Re-loans		\$0	\$0
(\$2,114)	Other/Transfer	\$0	(\$11)	(\$11)
\$9,863	TOTAL REVENUE	\$0	\$4	\$4
EXPENDITURES				
\$1,226	Admin/Legal/Planning	\$0	\$2	\$2
\$5,135	Real Estate Acquisition	\$0	\$0	\$0
\$2,325	Public Improv/Engineering	\$0	\$2	\$2
\$1,168	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$9,854	TOTAL EXPENDITURES	\$0	\$4	\$4
\$9	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA HORTON HOUSE FUND 98391

DESCRIPTION/ACTIVITIES: Horton House is a 150 unit Section-8 housing project developed for elderly and handicapped individuals, located on the block bounded by Third Avenue, "G" Street, Fourth Avenue and Market Street. The building consists of 100 one-bedroom apartments and 50 efficiency units which have been occupied since May 1981. The site was acquired by the Agency and is leased to the developer, San Diego Interfaith Housing Foundation. The Agency receives in-lieu property taxes and minimal rental payments as a result of this development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$0	Bond Proceeds		\$0	\$0
\$1,752	Interest/Rent/Other		\$94	\$94
\$0	Developer Proceeds		\$0	\$0
\$1,641	City		\$0	\$0
\$0	Re-loans		\$0	\$0
(\$1,718)	Other/Transfer		(\$91)	(\$91)
\$1,675	TOTAL REVENUE	\$0	\$3	\$3
	EXPENDITURES			
\$178	Admin/Legal/Planning	\$0	\$3	\$3
\$1,316	Real Estate Acquisition	\$0	\$0	\$0
\$179	Public Improv/Engineering	\$0	\$0	\$0
\$2	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$1,675	TOTAL EXPENDITURES	\$0	\$3	\$3
\$0	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA LIONS MANOR FUND 98393

DESCRIPTION/ACTIVITIES: Lions Community Manor is a senior citizen's housing complex located on the southern half of the block bounded by Third Avenue, "G" Street, Fourth Avenue and Market Street. The project opened in October of 1981 and consists of a 14-story highrise structure containing 129 housing units designed for the elderly and handicapped individuals. In-lieu property taxes are received each year by the Agency as a result of this development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	BY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$0	Bond Proceeds		\$0	\$0
\$2,449	Interest/Rent/Other		\$123	\$123
\$435	Developer Proceeds		\$0	\$0
\$1,996	City		\$0	\$0
\$0	Re-loans		\$0	\$0
(\$3,134)	Other/Transfer		(\$120)	(\$120)
\$1,746	TOTAL REVENUE	\$0	\$3	\$3
	EXPENDITURES			
\$152	Admin/Legal/Planning	\$0	\$3	\$3
\$1,412	Real Estate Acquisition	\$0	\$0	\$0
\$180	Public Improv/Engineering	\$0	\$0	\$0
\$2	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$1,746	TOTAL EXPENDITURES	\$0	\$3	\$3
\$0	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARINA RESIDENTIAL FUND 98379 & 98378

DESCRIPTION/ACTIVITIES: This project consists of a major portion of the Marina Redevelopment Project generally bounded by "G" Street, Fourth Avenue and the railroad tracks to the south and southwest. The Agency has created residential community consisting of 3,448 completed units, 340 under construction and 228 in design. The Fiscal Year 2006 budget includes the provision for offsite public improvements and a provision for a portion of the North Embarcadero Alliance development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 200
	REVENUE			
\$21	Tax Increment			\$0
\$0	Bond Proceeds	\$0	\$570	\$570
\$5,115	Interest/Rent/Other		\$600	\$600
\$18,767	Developer Proceeds		\$393	\$393
\$1,605	City	\$0	\$0	\$0
\$631	Re-loans	\$0	\$0	\$0
(\$2,439)	Other/Transfer	\$1,401	\$55	\$1,456
\$23,700	TOTAL REVENUE	\$1,401	\$1,618	\$3,019
	EXPENDITURES			
\$6,112	Admin/Legal/Planning	\$715	\$1,035	\$1,750 *
\$11,220	Real Estate Acquisition	\$0	\$10	\$10
\$2,828	Public Improv/Engineering	\$516	\$550	\$1,066
\$232	Rehab/Property Mgt/Other	\$170	\$23	\$193
\$20,392	TOTAL EXPENDITURES	\$1,401	\$1,618	\$3,019
\$3,308	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MARTIN LUTHER KING JR. PROMENADE FUND 98382

DESCRIPTION/ACTIVITIES: King Promenade is a linear park extending a distance of approximately 2,650 feet from "G" Street on the northwest to Sixth Avenue on the southeast. The 12.5 acre site includes Harbor Drive which has been landscaped by the Port of San Diego; the rights-of-way of the AT&SF Railroad and the Metropolitan Transit right-of-way which contains the alignment of the Bayside San Diego Trolley; surplus rail lands which have been acquired by the Agency and adjoining private development fronting on the park. King Promenade provides a transition between a residential area which contains approximately 3,000 new residential dwelling units and the Hotel/Convention Center complex which contains the 760,000 square foot Convention Center and three hotels with approximately 2,300 rooms. Funding has been provided to accommodate improvements to the area south of the Children's Museum Development.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$5,602	Bond Proceeds	\$0	\$0	\$0
\$2,370	Interest/Rent/Other	\$0	\$172	\$172
\$0	Developer Proceeds	\$0	\$0	\$0
\$2,400	City	\$0	\$0	\$0
\$17,523	Re-loans	\$0	\$0	\$0
\$1,854	Other	\$133	\$323	\$456
<u>\$29,749</u>	TOTAL REVENUE	<u>\$133</u>	<u>\$495</u>	<u>\$628</u>
	EXPENDITURES			
\$4,664	Admin/Legal/Planning	\$3	\$425	\$428
\$11,054	Real Estate Acquisition	\$0	\$0	\$0
\$11,479	Public Improv/Engineering	\$130	\$70	\$200
\$275	Rehab/Property Mgt/Other	\$0	\$0	\$0
<u>\$27,472</u>	TOTAL EXPENDITURES	<u>\$133</u>	<u>\$495</u>	<u>\$628</u>
<u>\$2,277</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

PUBLIC IMPROVEMENTS FUND 99030, 99037, 99038 & 99042

DESCRIPTION/ACTIVITIES: This fund provides for the construction of miscellaneous public improvements. Previous funding provided for improvements including the street light conversion, the Harborside school offsites and the Ralph's Supermarket offsites, the facade improvement program and wayfinding signs. The FY 2006 budget provides funding for private offsites, remediation costs, quality of life projects, the community plan amendment, provision for parks and fire station acquisition and a provision for the marketing program.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$3,692	Tax Increment	\$11,568	(\$4,566)	\$7,002
\$13,770	Bond Proceeds	\$3,978	\$27,000	\$30,978
\$4,064	Interest/Rent/Other	\$0	\$380	\$380
\$0	Developer Proceeds	\$0	\$4,600	\$4,600
\$123	City		\$650	\$650
\$1,636	Re-loans	\$0	\$0	\$0
\$600	Other/Transfer	(\$2,934)	\$7,369	\$4,435
\$23,885	TOTAL REVENUE	\$12,612	\$35,433	\$48,045
	EXPENDITURES			
\$4,483	Admin/Legal/Planning	\$175	\$1,647	\$1,822
\$10,077	Real Estate Acquisition	\$8,101	\$29,407	\$37,508
\$8,811	Public Improv/Engineering	\$4,336	\$4,120	\$8,456
\$3	Rehab/Property Mgt/Other	\$0	\$259	\$259
\$23,374	TOTAL EXPENDITURES	\$12,612	\$35,433	\$48,045
\$511	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

PUBLIC PARKING

FUND 99071, 99075 & 99076

DESCRIPTION/ACTIVITIES: This fund provides for costs associated with development of a Public Parking facility and parking sites consistent with the Downtown Comprehensive Parking Plan ("DCPP"). Parking revenue bonds were issued for the design and construction of the 6th and Market parking garage which was completed January 2001. Construction for the 6th and K Parkade was completed in FY 2005. A study is being conducted to re-evaluate the 7th & Market site owned by the Agency for another parking facility. In addition the DCPP will be updated in FY2006.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$5,669	Tax Increment	\$0	\$868	\$868
\$34,929	Bond Proceeds	\$2,856	\$0	\$2,856
\$745	Interest/Rent/Other		\$230	\$230
\$4,591	Developer Proceeds	\$0	\$0	\$0
\$4,586	Parking Meter Revenue	\$150	\$405	\$555
\$2,120	Re-loans	\$0	\$0	\$0
\$1,351	Other/Transfer	\$487	(\$456)	\$31
<u>\$53,991</u>	TOTAL REVENUE	<u>\$3,493</u>	<u>\$1,047</u>	<u>\$4,540</u>
	EXPENDITURES			
\$7,233	Admin/Legal/Planning	\$1,056	\$1,251	\$2,307
\$15,311	Real Estate Acquisition	\$500	\$50	\$550
\$30,983	Public Improv/Engineering	\$1,937	(\$264)	\$1,673
\$433	Rehab/Property Mgt/Other	\$0	\$10	\$10
<u>\$53,960</u>	TOTAL EXPENDITURES	<u>\$3,493</u>	<u>\$1,047</u>	<u>\$4,540</u>
<u>\$31</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SANTA FE DEVELOPMENT FUND 98720

DESCRIPTION/ACTIVITIES: The Santa Fe Land Improvement Company entered into a development agreement in June 1983 pertaining to the development of 17 acres adjoining the Santa Fe Depot. Subsequently, the development was modified to provide approximately 3.5 million square feet of gross development including related parking. Restoration of the Depot removal of freight forwarding sheds and removal of 12 railroad tracks has been completed. Embassy Suites, a 337 room hotel was completed in the fall of 1988. Seabridge, a 387 unit apartment project, was completed August of 1992. The Transit Courtyard and the Depot Forecourt is now completed. Bosa Development has completed the Phase I of Santa Fe condominiums and is currently under construction with Phase II. The Museum of Contemporary Art is currently under construction with the rehabilitation of the former Baggage Building.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$0	Tax Increment		\$0	\$0
\$222	Bond Proceeds		\$0	\$0
\$247	Interest/Rent/Other		\$4	\$4
\$61	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$387	Re-loans		\$0	\$0
\$920	Other/Transfer	\$0	\$116	\$116
\$1,837	TOTAL REVENUE	\$0	\$120	\$120
\$1,574	Admin/Legal/Planning	\$0	\$120	\$120
\$31	Real Estate Acquisition	\$0	\$0	\$0
\$228	Public Improv/Engineering	\$0	\$0	\$0
\$4	Rehab/Property Mgt/Other	\$0	\$0	\$0
\$1,837	TOTAL EXPENDITURES	\$0	\$120	\$120
\$0	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

TAXING ENTITIES ALLOCATION

FUND 98890

DESCRIPTION/ACTIVITIES: This budget provides for the estimated net payments to be made to the County of San Diego, County Board of Education, San Diego Unified School District and the San Diego Community College District based on the Cooperation Agreements entered into between the Agency and the respective taxing entities. The budget for the Education Revenue Augmentation Fund is also included.

DETAIL BUDGET:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$18,660	Tax Increment	\$0	\$10,000	\$10,000
\$1,200	Bond Proceeds		\$0	\$0
\$0	Interest/Rent		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$19,860	TOTAL REVENUE	\$0	\$10,000	\$10,000
-----		-----	-----	-----
	EXPENDITURES			
\$19,860	Payments to Taxing Entities	\$0	\$10,000	\$10,000
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$19,860	TOTAL EXPENDITURES	\$0	\$10,000	\$10,000
-----		-----	-----	-----
\$0	Continuing to Next Period	\$0	\$0	\$0
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY LOW AND MODERATE TAX ALLOCATION BONDS SERIES 2004 C&D FUND 98884

DESCRIPTION/ACTIVITIES: In FY2005, the Agency sold \$27,785,000 low and moderate tax allocation bonds Series C and \$8,905,000 Series D. This fund will provide for the low and moderate income financing for the Notice of Funding Availability. The total amount of each series is still outstanding.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$3,746	Tax Increment	\$0	\$2,762	\$2,762
\$1,217	Bond Proceeds		\$1,400	\$1,400
\$0	Interest/Rent/Other	\$0	\$200	\$200
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$4,963</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$4,362</u>	<u>\$4,362</u>
EXPENDITURES				
\$2,800	Bond Debt Service	\$0	\$2,962	\$2,962
\$0	Other	\$0	\$0	\$0
<u>\$2,800</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$2,962</u>	<u>\$2,962</u>
<u>\$2,163</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$1,400</u>	<u>\$1,400</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY PARKING REVENUE BONDS SERIES 1999 FUND 99028

DESCRIPTION/ACTIVITIES: In FY2000, the Agency sold \$12,105,000 of parking revenue bonds for the 6th and Market public parking garage. The parking garage opened January 2001. A total of \$11,095,000 is still outstanding.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$0	Tax Increment		\$0	\$0
\$1,931	Bond Proceeds		\$0	\$0
\$3,840	Interest/Rent/Other		\$964	\$964
\$0	Developer Proceeds		\$0	\$0
\$825	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$153	Other		\$1,191	\$1,191
<u>\$6,749</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$2,155</u>	<u>\$2,155</u>
EXPENDITURES				
\$5,558	Bond Debt Service	\$0	\$964	\$964
\$0	Other	\$0	\$0	\$0
<u>\$5,558</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$964</u>	<u>\$964</u>
<u>\$1,191</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$1,191</u>	<u>\$1,191</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY PARKING REVENUE BONDS SERIES 2003B FUND 99018

DESCRIPTION/ACTIVITIES: In FY2003, the Agency sold \$20,515,000 of tax allocation parking bonds for the 6th and K parking garage. This fund provides for the revenues anticipated to facilitate the bond sale and the related debt service. A total amount of \$19,960,000 is still outstanding.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
 REVENUE				
\$621	Tax Increment	\$0		\$0
\$1,791	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other	\$0	\$33	\$33
\$0	Developer Proceeds		\$0	\$0
\$1,397	City		\$1,475	\$1,475
\$0	Re-loans		\$0	\$0
\$0	Other		\$1,163	\$1,163
----- \$3,809	TOTAL REVENUE	----- \$0	----- \$2,671	----- \$2,671
 EXPENDITURES				
\$2,646	Bond Debt Service	\$0	\$1,508	\$1,508
\$0	Other	\$0	\$0	\$0
----- \$2,646	TOTAL EXPENDITURES	----- \$0	----- \$1,508	----- \$1,508
 Bond Reserve Requirements				
----- \$1,163		----- \$0	----- \$1,163	----- \$1,163

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS, SERIES 1999 FUND 99024,99025, & 99026

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance a major portion of the Centre City Project. A total of \$50,650,000 tax allocation bonds was issued of which \$25,680,000 was tax-exempt, \$11,360,000 was taxable and \$13,610,000 tax-exempt subordinate bonds. A total of \$25,355,000 of the tax-exempt, \$11,360,000 of the taxable and \$12,625,000 of the tax-exempt subordinate is still outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$18,335	Tax Increment		\$2,522	\$2,522
\$3,357	Bond Proceeds		\$0	\$0
\$602	Interest/Rent/Other		\$250	\$250
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$2,813	\$2,813
<u>\$22,294</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$5,585</u>	<u>\$5,585</u>
EXPENDITURES				
\$19,481	Bond Debt Service	\$0	\$2,772	\$2,772
\$0	Other	\$0	\$0	\$0
<u>\$19,481</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$2,772</u>	<u>\$2,772</u>
<u>\$2,813</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$2,813</u>	<u>\$2,813</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS, SERIES 2000A FUND 99032

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance a major portion of the Centre City Project. A total of \$6,100,000 tax allocation bonds was issued in April 2000. The amount outstanding is \$5,510,000.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$2,388	Tax Increment		\$395	\$395
\$734	Bond Proceeds		\$0	\$0
\$129	Interest/Rent/Other		\$50	\$50
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$735	\$735
-----		-----	-----	-----
\$3,251	TOTAL REVENUE	\$0	\$1,180	\$1,180
-----		-----	-----	-----
EXPENDITURES				
\$2,516	Bond Debt Service	\$0	\$445	\$445
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$2,516	TOTAL EXPENDITURES	\$0	\$445	\$445
-----		-----	-----	-----
\$735	Bond Reserve Requirements	\$0	\$735	\$735
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2000B FUND 99004

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance and refinance redevelopment activities in the Centre City Project. A total of \$21,390,000 tax allocation bonds was issued in November 2000. The amount outstanding is \$20,125,000.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$6,989	Tax Increment	\$0	\$1,310	\$1,310
\$1,882	Bond Proceeds		\$150	\$150
\$555	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$2,162	\$2,162
<u>\$9,426</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$3,622</u>	<u>\$3,622</u>
EXPENDITURES				
\$7,264	Bond Debt Service	\$0	\$1,460	\$1,460
\$0	Other	\$0	\$0	\$0
<u>\$7,264</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$1,460</u>	<u>\$1,460</u>
<u>\$2,162</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$2,162</u>	<u>\$2,162</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2001A FUND 99013

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance and refinance redevelopment activities in the Centre City Project. A total of \$58,425,100 tax allocation bonds was issued in November 2001. The amount outstanding is \$ 57,605,100.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$10,315	Tax Increment	\$0	\$2,399	\$2,399
\$0	Bond Proceeds		\$150	\$150
\$74	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$19	\$19
<u>\$10,389</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$2,568</u>	<u>\$2,568</u>
EXPENDITURES				
\$10,370	Bond Debt Service	\$0	\$2,568	\$2,568
\$0	Other	\$0	\$0	\$0
<u>\$10,370</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$2,568</u>	<u>\$2,568</u>
<u>\$19</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2003A FUND 99015

DESCRIPTION/ACTIVITIES: In January 2003, the Agency sold \$31,000,000 of tax allocation bonds to finance and refinance redevelopment activities in the Centre City project. The amount outstanding is \$ 24,855,000.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$11,517	Tax Increment	\$0	\$3,779	\$3,779
\$0	Bond Proceeds		\$0	\$0
\$391	Interest/Rent/Other	\$0	\$200	\$200
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$3,326	\$3,326
<u>\$11,908</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$7,305</u>	<u>\$7,305</u>
EXPENDITURES				
\$8,582	Bond Debt Service	\$0	\$3,979	\$3,979
\$0	Other	\$0	\$0	\$0
<u>\$8,582</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$3,979</u>	<u>\$3,979</u>
<u>\$3,326</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$3,326</u>	<u>\$3,326</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2004 A&B FUND 99053

DESCRIPTION/ACTIVITIES: In FY 2005, the Agency sold \$101,180,000 of subordinate tax exempt tax allocation bonds and \$9,855,000 subordinate taxable tax allocation bonds to refinance redevelopment activities in the Centre City project. The total amount issued is still outstanding for both issues.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$8,901	Tax Increment	\$0	\$8,540	\$8,540
\$6,451	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other	\$0	\$300	\$300
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$7,352	\$7,352
-----		-----	-----	-----
\$15,352	TOTAL REVENUE	\$0	\$16,192	\$16,192
-----		-----	-----	-----
EXPENDITURES				
\$8,000	Bond Debt Service	\$0	\$8,840	\$8,840
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$8,000	TOTAL EXPENDITURES	\$0	\$8,840	\$8,840
-----		-----	-----	-----
\$7,352	Bond Reserve Requirements	\$0	\$7,352	\$7,352
-----		-----	-----	-----

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRE CITY TAX ALLOCATION BONDS SERIES 2005 FUND 99XXX

DESCRIPTION/ACTIVITIES: In FY 2006, the Agency will sell \$55,000,000 of tax allocation bonds to finance and refinance redevelopment activities in the Centre City project.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$0	Tax Increment	\$0	\$4,100	\$4,100
\$0	Bond Proceeds		\$4,400	\$4,400
\$0	Interest/Rent/Other	\$0	\$300	\$300
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
<u>\$0</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$8,800</u>	<u>\$8,800</u>
EXPENDITURES				
\$0	Bond Debt Service	\$0	\$4,400	\$4,400
\$0	Other	\$0	\$0	\$0
<u>\$0</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$4,400</u>	<u>\$4,400</u>
<u>\$0</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$4,400</u>	<u>\$4,400</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

EAST VILLAGE OTHER LOAN REPAYMENT FUND 98806

DESCRIPTION/ACTIVITIES: Sales Tax, CDBG and C.I.P. funds have been loaned to the Agency for the acquisition of land and public improvements in the East Village Sub Area. Loan repayments were also made to assist in purchasing fire equipment and infrastructure.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$2,300	Tax Increment/Re-Loans		\$751	\$751
\$7,277	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Other Agencies		\$0	\$0
\$3,000	Transfers Fm (To) Other Proj		\$0	\$0
\$0	Prior Period	\$0	\$0	\$0
<u>\$12,577</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$751</u>	<u>\$751</u>
EXPENDITURES				
\$12,577	Loan Repayments	\$0	\$751	\$751
\$0	Other	\$0	\$0	\$0
<u>\$12,577</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$751</u>	<u>\$751</u>
<u>\$0</u>	Continuing to Next Period	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GASLAMP OTHER LOAN REPAYMENT FUND 98349

DESCRIPTION/ACTIVITIES: Sales Tax, CDBG and C.I.P. funds have been loaned to the Agency for the acquisition of land and public improvements in the Gaslamp Sub Area. Repayment of such loans plus interest are being made with bond proceeds to assist in the financing of the San Diego Main Library.

BUDGET DETAIL:

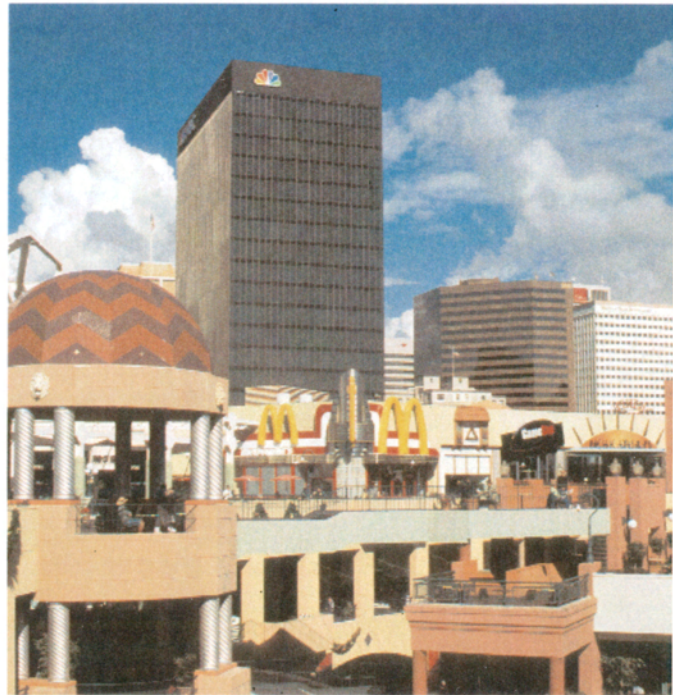
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$6,237	Tax Increment/Re-Loans		\$0	\$0
\$29,473	Bond Proceeds		\$0	\$0
\$0	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Other Agencies		\$0	\$0
\$0	Transfers Fm (To) Other Proj		\$0	\$0
\$0	Prior Period	\$0	\$0	\$0
-----		-----	-----	-----
\$35,710	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
EXPENDITURES				
\$35,710	Loan Repayments	\$0	\$0	\$0
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$35,710	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Period	\$0	\$0	\$0
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HORTON PLAZA PROJECT AREA

Centre City Development Corporation

**Summary of Horton Plaza
Revenue and Expenditures**
(Thousands)

<u>Total FY 2006</u>	
Revenue	
Tax Increment	\$5,868
Reloans	\$0
Interest/Rent/Misc.	\$225
Developer Proceeds	\$1,600
Tax Allocation/Housing Bonds	\$0
Other	\$2,054
Continuing Revenue	\$11,119
Total Revenue	\$20,866
Expenditures	
Admin/Legal/Planning	\$1,090
Real Estate Acquisition	\$0
Public Improv/Engineering	\$810
Rehab/Property Mgt/Other	\$3,679
Debt Service/Loan Repayment	\$4,168
Continuing Expenditures	\$11,119
Total Expenditures	\$20,866



Additional Information

Horton Plaza Expenditure by Objective

Capital Projects	\$4,238
Low/Mod Housing	\$341
Administration ⁽¹⁾	\$1,000
Debt Service/Loan Repayment	\$4,168
Continuing Expenditures	\$11,119
Total Revenue	\$20,866

Statutory and contractual obligations dictate the use of portions of tax increment, as show below, which reduces the amount available for projects.

Tax Increment ⁽²⁾	\$5,868
Less:	
Housing Set-aside	\$1,174
ERAF	\$700
Debt Service/Loan Repayment	\$4,168
Subtotal Deductions	\$6,042
Total Revenue	(\$174)

⁽¹⁾ Includes Low/Mod Admin.

⁽²⁾ Net of County Service Fee

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BALBOA THEATER FUND 98445

DESCRIPTION/ACTIVITIES: The development plan consists of the restoration of the exterior of the Balboa Theatre and an adaptive reuse of the interior. Bonds were issued in FY 2004 to rehabilitate the Balboa Theatre.

BUDGET DETAIL:

CUMULATIVE PRIOR YRS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$2,282	Tax Increment		\$199	\$199
\$5,533	Bond Proceeds	\$10,563	\$0	\$10,563
\$609	Interest/Rent/Misc.		\$50	\$50
\$0	Developer Proceeds		\$0	\$0
\$2,209	City		\$0	\$0
\$700	Re loans		\$0	\$0
\$2,227	Other	(\$1,800)	\$3,346	\$1,546
-----		-----	-----	-----
\$13,560	TOTAL REVENUE	\$8,763	\$3,595	\$12,358
-----		-----	-----	-----
	EXPENDITURES			
\$1,928	Admin/Legal/Planning	\$0	\$485	\$485
\$2,871	Real Estate Acquisition	\$0	\$0	\$0
\$1,173	Public Improv/Engineering	\$0	\$0	\$0
\$6,435	Rehab/Property Mgt/Other	\$8,763	\$3,110	\$11,873
-----		-----	-----	-----
\$12,407	TOTAL EXPENDITURES	\$8,763	\$3,595	\$12,358
-----		-----	-----	-----
\$1,153	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LOW & MODERATE INCOME HOUSING

FUND 98446

DESCRIPTION/ACTIVITIES: The purpose of the Horton Plaza Low & Moderate Income Housing Fund is to set aside tax increment funds from the Horton Plaza Redevelopment Project to create low and moderate income housing. The Horton Plaza Redevelopment Project is generally bounded by Broadway, Fourth Ave., Union Street and "G" Street. Low/Mod projects funded include 900 "F" St., Trolley Lofts, Scripps Bldg., YWCA, Mason Hotel, Lincoln Hotel, Cole Bldg., Vietnam Veterans, Rachel's, Village Park, and Horton 4th Ave. Low Mod bond funds were issued in FY 2004 to fund the Notice of Funding Availability ("NOFA"). Projects funded from the NOFA include Lillian Place, Ken-Tal Apartments and the Harbor View Building.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$18,931	Tax Increment	\$0	\$468	\$468
\$6,591	Bond Proceeds		\$0	\$0
\$2,617	Interest/Rent/Other		\$105	\$105
\$1,275	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$250	Other/Transfer	\$456	(\$32)	\$424
<u>\$29,664</u>	TOTAL REVENUE	<u>\$456</u>	<u>\$541</u>	<u>\$997</u>
	EXPENDITURES			
\$1,846	Admin/Legal/Planning	\$0	\$200	\$200
\$2,844	Real Estate Acquisition	\$0	\$0	\$0
\$405	Public Improv/Engineering	\$0	\$0	\$0
\$24,145	Rehab/Property Mgt/Other	\$456	\$341	\$797
<u>\$29,240</u>	TOTAL EXPENDITURES	<u>\$456</u>	<u>\$541</u>	<u>\$997</u>
<u>\$424</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LYCEUM THEATER FUND 98444

DESCRIPTION/ACTIVITIES: Included within Horton Plaza Retail Center, the original developer has provided space for a theater complex which is leased to the Agency for \$1.00 per year. The theater, constructed by the Agency, contains 560 seats in the main theater and 220 seats in a flexible seating black box theater. The Horton Plaza Theatres Foundation ("HPTF") was created by the City Council to manage the theater. HPTF entered into a sub-lease agreement with the San Diego Repertory Theater to perform in and manage the theater. A provision has been established to implement potential major capital replacement of the Agency owned components of the theater.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$863	Tax Increment			\$0
\$3,800	Bond Proceeds		\$0	\$0
\$357	Interest/Rent/Misc.		\$1	\$1
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$1,800	Re-Loans	\$0	\$0	\$0
\$2,889	Other/Transfer	\$300	\$259	\$559
-----		-----	-----	-----
\$9,709	TOTAL REVENUE	\$300	\$260	\$560
-----		-----	-----	-----
EXPENDITURES				
\$1,828	Admin/Legal/Planning	\$0	\$60	\$60
\$826	Fixtures & Equipment	\$0	\$0	\$0
\$6,504	Public Improv/Engineering	\$300	\$200	\$500
\$192	Rehab/Property Mgt/Other	\$0	\$0	\$0
-----		-----	-----	-----
\$9,350	TOTAL EXPENDITURES	\$300	\$260	\$560
-----		-----	-----	-----
\$359	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA RETAIL

FUND 98410

DESCRIPTION/ACTIVITIES: Horton Plaza is a multi-use commercial, retail, recreation and entertainment development with four major department stores and 130 specialty shops containing 900,000 square feet. The site was conveyed to the developer in 1982 and the retail center opened in 1985. The Paladion, a 105,000 square foot high-end specialty retail development was completed in the Spring of 1992 and was subsequently sold and converted to an office building. The development of a multi-use project adjacent to the Fourth Avenue parking garage consisting of 65 residential units of which 51 are for low and moderate income occupants and 4700 square feet of retail space was also completed. Also, the reconstruction of the Spreckels sidewalk was completed. A provision in the budget is included for sidewalks, pavements and street lighting within the project area.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY2006 APPROP	TOTAL FY2006
	REVENUE			
\$43	Tax Increment			\$0
\$0	Bond Proceeds		\$0	\$0
\$248	Interest/Rent/Other		\$70	\$70
\$4,760	Developer Proceeds		\$1,600	\$1,600
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$749	Other/Transfer	\$1,600	(\$615)	\$985
\$5,800	TOTAL REVENUE	\$1,600	\$1,055	\$2,655
	EXPENDITURES			
\$1,199	Admin/Legal/Planning	\$0	\$345	\$345
\$0	Real Estate Acquisition	\$0	\$0	\$0
\$434	Public Improv/Engineering	\$1,600	\$0	\$1,600
\$1,436	Rehab/Property Mgt/Other	\$0	\$710	\$710
\$3,069	TOTAL EXPENDITURES	\$1,600	\$1,055	\$2,655
\$2,731	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA CITY LOAN REPAYMENT FUND 98416

DESCRIPTION/ACTIVITIES: Sales Tax, Transient Occupancy Tax and C.I.P. funds have been loaned to the Redevelopment Agency for acquisition of land and public improvements in the Horton Plaza Redevelopment Project. Repayment of such loans plus interest have been made with tax increment and other revenues generated in the project area.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$20,314	Tax Increment	\$0	\$324	\$324
\$3,268	Bond Proceeds		\$0	\$0
\$419	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$3,958	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$27,959	TOTAL REVENUE	\$0	\$324	\$324
-----		-----	-----	-----
EXPENDITURES				
\$27,959	Loan Repayments	\$0	\$324	\$324
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$27,959	TOTAL EXPENDITURES	\$0	\$324	\$324
-----		-----	-----	-----
\$0	Continuing to Next Period	\$0	\$0	\$0
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FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LIBRARY LOAN REPAYMENT FUND 98418

DESCRIPTION/ACTIVITIES: Sales Tax, Transient Occupancy Tax and C.I.P. funds have been loaned to the Redevelopment Agency for the acquisition of land and public improvements in the Horton Plaza Redevelopment Project. Repayment such loans plus accrued interest have been made with bond proceeds to assist in the funding for the San Diego Main Library.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS	BUDGET DETAIL:	CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
 REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
\$5,000	Bond Proceeds	\$0	\$0	\$0
\$0	Interest/Rent/Other	\$0	\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$0	\$0
----- \$5,000	TOTAL REVENUE	----- \$0	----- \$0	----- \$0
 EXPENDITURES				
\$5,000	Loan Repayments	\$0	\$0	\$0
\$0	Other	\$0	\$0	\$0
----- \$5,000	TOTAL EXPENDITURES	----- \$0	----- \$0	----- \$0
----- \$0	Continuing to Next Period	----- \$0	----- \$0	----- \$0

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA LOW AND MODERATE TAX ALLOCATION SERIES 2003C FUND 98449

DESCRIPTION/ACTIVITIES: In FY2004, the Agency sold \$6,325,000 of Horton Plaza housing tax allocation bonds of series A and \$4,530,000 of Series B to provide for the low and moderate income fund financing for the Notice of Funding Availability. The total amount is still outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$1,779	Tax Increment	\$0	\$706	\$706
\$800	Bond Proceeds		\$0	\$0
\$10	Interest/Rent/Other	\$0	\$100	\$100
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$888	\$888
<u>\$2,589</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$1,694</u>	<u>\$1,694</u>
EXPENDITURES				
\$1,701	Bond Debt Service	\$0	\$806	\$806
\$0	Other	\$0	\$0	\$0
<u>\$1,701</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$806</u>	<u>\$806</u>
<u>\$888</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$888</u>	<u>\$888</u>

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA TAX ALLOCATION REFUNDING BONDS, SERIES 1996 FUND 98420 & 98421

DESCRIPTION/ACTIVITIES: In May 1996, the Agency sold tax allocation refunding bonds to redeem the Series 1988 tax allocation bonds. A total of \$22,800,000 tax-exempt tax allocation bonds was issued of which \$12,970,000 is senior debt (Series A) and \$9,830,000 is subordinate debt (Series B). A total of \$9,005,000 of Series A and \$795,000 of Series B is still outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$14,922	Tax Increment		\$1,422	\$1,422
\$2,569	Bond Proceeds		\$0	\$0
\$1,193	Interest/Rent/Other		\$150	\$150
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$2,550	\$2,550
-----		-----	-----	-----
\$18,684	TOTAL REVENUE	\$0	\$4,122	\$4,122
-----		-----	-----	-----
EXPENDITURES				
\$16,134	Bond Debt Service	\$0	\$1,572	\$1,572
\$0	Other	\$0	\$0	\$0
-----		-----	-----	-----
\$16,134	TOTAL EXPENDITURES	\$0	\$1,572	\$1,572
-----		-----	-----	-----
\$2,550	Bond Reserve Requirements	\$0	\$2,550	\$2,550
-----		-----	-----	-----

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA TAX ALLOCATION BONDS SERIES 2000 FUND 98425

DESCRIPTION/ACTIVITIES: The Agency sold tax allocation bonds to finance and refinance redevelopment activities in the Horton Plaza Project. A total of \$15,025,000 tax allocation bonds was issued in November 2000. The amount outstanding is \$14,555,000.

BUDGET DETAIL:

CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
	REVENUE			
\$4,485	Tax Increment	\$0	\$831	\$831
\$842	Bond Proceeds		\$100	\$100
\$1,182	Interest/Rent/Other		\$0	\$0
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other	\$0	\$1,842	\$1,842
\$6,509	TOTAL REVENUE	\$0	\$2,773	\$2,773
	EXPENDITURES			
\$4,667	Bond Debt Service	\$0	\$932	\$932
\$0	Other	\$0	\$0	\$0
\$4,667	TOTAL EXPENDITURES	\$0	\$932	\$932
\$1,842	Bond Reserve Requirements	\$0	\$1,841	\$1,841

FISCAL YEAR 2005-2006
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

HORTON PLAZA TAX ALLOCATION BONDS SERIES 2003A & 2003B FUND 98429 & 98432

DESCRIPTION/ACTIVITIES: In FY2004, the Agency sold \$6.325 million of Horton Plaza Tax Allocation Bonds, Series 2003A and \$4.53 million of Horton Plaza Junior Lien Tax Allocation Bonds, Series 2003B to finance the Balboa Theatre project and other Horton Plaza projects. The total amount for each bond issue is still outstanding.

BUDGET DETAIL:				
CUMULATIVE PRIOR YEARS		CONTING APPROP	FY 2006 APPROP	TOTAL FY 2006
REVENUE				
\$1,118	Tax Increment	\$0	\$434	\$434
\$1,086	Bond Proceeds			\$0
\$16	Interest/Rent/Other	\$0	\$100	\$100
\$0	Developer Proceeds		\$0	\$0
\$0	City		\$0	\$0
\$0	Re-loans		\$0	\$0
\$0	Other		\$761	\$761
<u>\$2,220</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$1,295</u>	<u>\$1,295</u>
EXPENDITURES				
\$1,459	Bond Debt Service	\$0	\$534	\$534
\$0	Other	\$0	\$0	\$0
<u>\$1,459</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$534</u>	<u>\$534</u>
<u>\$761</u>	Bond Reserve Requirements	<u>\$0</u>	<u>\$761</u>	<u>\$761</u>